

APPRAISAL OF



LOCATED AT:

4128 PINTA COURT
CORAL GABLES, FL 33146-1119

CLIENT:

MAGDALENA DE GASPERI

AS OF:

November 12, 2025

BY:

JAVIER M VELOSO

MAGDALENA DE GASPERI

File Number: 06260001

In accordance with your request, I have appraised the real property at:

4128 PINTA COURT
CORAL GABLES, FL 33146-1119

The purpose of this appraisal is to develop an opinion of the defined value of the subject property, as improved.
The property rights appraised are the fee simple interest in the site and improvements.

In my opinion, the defined value of the property as of November 12, 2025 is:

\$4,300,000

Four Million Three Hundred Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, assignment conditions and appropriate certifications.


JAVIER M VELOSO

Residential Appraisal Report

File No. 06260001

The purpose of this appraisal report is to provide the client with a credible opinion of the defined value of the subject property, given the intended use of the appraisal.

Client Name/Intended User MAGDALENA DE GASPERI

E-mail MDEGASPERI@T-ONLINE.DE

Client Address

City

State

Zip

Additional Intended User(s)

Intended Use ESTIMATE MARKET VALUE (DATE OF DEATH 11/12/2025)

Property Address 4128 PINTA COURT

City CORAL GABLES

State FL

Zip 33146-1119

Owner of Public Record DE GASPERI GRACE; GRACE DE GASPERI

County MIAMI-DADE

Legal Description CORAL GABLES COUNTRY CLUB SEC 5 PB 23-55 LOT 9 BLK 93

Assessor's Parcel # 03-4119-001-3671

Tax Year 2025

R.E. Taxes \$ 13,282.00

Neighborhood Name CORAL GABLES COUNTRY CLUB

Map Reference

Census Tract

Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe)

My research ☒ did ☐ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Prior Sale/Transfer: Date 12/12/2023

Price \$100

Source(s) COTALITY/SEFMLS/MIAMIDADE.GOV

Analysis of prior sale or transfer history of the subject property (and comparable sales, if applicable) THE SUBJECT'S MARKET PLACE/AREA HAS BECOME RELATIVELY STABLE PARTICULARLY DUE TO DEMAND & SUPPLY BEGINNING TO BALANCE OUT.

Offerings, options and contracts as of the effective date of the appraisal

Neighborhood Characteristics			One-Unit Housing Trends			One-Unit Housing		Present Land Use %	
Location	☐ Urban	☒ Suburban	☐ Rural	Property Values	☐ Increasing	☒ Stable	☐ Declining	PRICE	AGE
Built-Up	☒ Over 75%	☐ 25-75%	☐ Under 25%	Demand/Supply	☐ Shortage	☒ In Balance	☐ Over Supply	\$(000)	(yrs)
Growth	☐ Rapid	☒ Stable	☐ Slow	Marketing Time	☐ Under 3 mths	☒ 3-6 mths	☐ Over 6 mths	585 Low	0
Neighborhood Boundaries NORTH OF S DIXIE HWY, SOUTH OF TAMiami TRL, EAST OF SW 57TH AVENUE, AND WEST OF SW 42ND AVENUE				11,225 High		104	Commercial	25 %	
Neighborhood Description THE SUBJECT PROPERTY IS LOCATED IN A RESIDENTIAL NEIGHBORHOOD, WITH ACCESS TO LOCAL AMENITIES, MAJOR ARTERIES OF TRANSPORTATION AND PLACES OF EMPLOYMENT.				1,875 Pred.		74	Other	%	

Market Conditions (including support for the above conclusions) FINANCING IS READILY AVAILABLE FROM A VARIETY OF SOURCES AT LOW RATES. MARKET VALUES FOR SIMILAR TYPE PROPERTIES LIKE THE SUBJECT ARE STARTING TO BECOME RELATIVELY "STABLE" PARTICULARLY DUE TO DEMAND AND SUPPLY BEGINNING TO BALANCE OUT, PROPERLY PRICED/MARKETED OR "REDUCED" PROPERTIES ARE SELLING BETWEEN THREE TO SIX MONTHS. CASH TRANSACTIONS ARE COMMON.

Dimensions 97.840' X 125'

Area 12230 Sq.Ft.

Shape IRREGULAR

View GOLFCOURSE

Specific Zoning Classification SFR

Zoning Description SINGLE-FAMILY RESIDENTIAL DISTRICT

Zoning Compliance ☒ Legal ☐ Legal Nonconforming (Grandfathered Use) ☐ No Zoning ☐ Illegal (describe)

Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? ☒ Yes ☐ No If No, describe. THE SUBJECTS HIGHEST AND BEST USE IS A SINGLE FAMILY BASED ON CURRENT ZONING AND PARCEL SIZE

Utilities		Public		Other (describe)		Public		Other (describe)		Off-site Improvements—Type		Public		Private	
Electricity	☒	☐	FPL	Water	☒	☐	MUNICIPAL	Street	PAVED ASPHALT	☒	☐	☐	☐	☐	☐
Gas	☐	☐	NONE	Sanitary Sewer	☐	☒	SEPTIC/TYPICAL	Alley	NONE	☐	☐	☐	☐	☐	☐

Site Comments

GENERAL DESCRIPTION		FOUNDATION		EXTERIOR DESCRIPTION		INTERIOR	
Units	☐ One ☒ One w/Acc. unit ☐	☒ Concrete Slab	☐ Crawl Space	Foundation Walls	CBS/AVERAGE	Floors	TILE/WOOD/AVERAGE
# of Stories	2	☐ Full Basement	☐ Partial Basement	Exterior Walls	CBS/AVERAGE	Walls	DRYWALL/AVERAGE
Type	☒ Det. ☐ Att. ☐ S-Det./End Unit	Basement Area	0 sq. ft.	Roof Surface	TILE/COMP ROLL/AVG	Trim/Finish	WOOD/AVERAGE
☒ Existing ☐ Proposed ☐ Under Const.		Basement Finish	0 %	Gutters & Downspouts	YES/AVERAGE	Bath Floor	TILE/MARBLE/AVRG
Design (Style)	OLD SPANISH	☐ Outside Entry/Exit	☐ Sump Pump	Window Type	S. HUNG/SLIDING/AVRG	Bath Wainscot	TILE/MARBLE/AVRG
Year Built	1926			Storm Sash/Insulated	NONE	Car Storage	☐ None
Effective Age (Yrs)	30			Screens	NONE	☒ Driveway	# of Cars 3
Attic	☐ None	Heating	☒ FWA ☐ HW ☐ Radiant	Amenities	☐ Wood Stove(s) #0	Driveway Surface	PAVERS
☐ Drop Stair	☐ Stairs	☐ Other	Fuel ELECTRIC	☒ Fireplace(s) # 1	☒ Fence CBS/IRON	Garage	# of Cars 0
☐ Floor	☒ Scuttle	Cooling	☒ Central Air Conditioning	☒ Patio/Deck CVRD	☒ Porch ENTRY	☒ Carport	# of Cars 1
☐ Finished	☐ Heated	☐ Individual	☐ Other	☒ Pool OPEN	☒ Other STORAGE	☒ Att.	☐ Det. ☐ Built-in
Appliances	☒ Refrigerator ☒ Range/Oven ☒ Dishwasher ☐ Disposal ☒ Microwave ☒ Washer/Dryer ☐ Other (describe)						

Finished area above grade contains: 9 Rooms 4 Bedrooms 3.1 Bath(s) 3,185 Square Feet of Gross Living Area Above Grade

Additional Features HIGH EFFICIENCY A/C SYSTEM

Comments on the Improvements THE SUBJECT IS IN AVERAGE CONDITION OVERALL HAVING BEEN UPDATED AND MAINTAINED. UTILITIES (WATER/ELECTRICITY) WERE ON AND FUNCTIONING.

Residential Appraisal Report

File No. 06260001

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
4128 PINTA COURT		4310 SANTA MARIA ST		1225 N GREENWAY DRIVE		4320 SANTA MARIA ST	
Address	CORAL GABLES, FL 33146-1119	CORAL GABLES, FL 33146-1127		CORAL GABLES, FL 33134-4761		CORAL GABLES, FL 33146-1127	
Proximity to Subject		0.13 miles SE		1.44 miles NW		0.14 miles SE	
Sale Price	\$	\$ 3,600,000		\$ 5,920,000		\$ 6,454,900	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 1,278.86 sq. ft.		\$ 1,805.43 sq. ft.		\$ 1,172.34 sq. ft.	
Data Source(s)		COTALITY/SEFMLS/REALTOR		COTALITY/SEFMLS/REALTOR		COTALITY/SEFMLS/REALTOR	
Verification Source(s)		MIAMIDADE.GOV/WARRANTY DEED		MIAMIDADE.GOV/WARRANTY DEED		MIAMIDADE.GOV/WARRANTY DEED	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing		CONVENTIONAL		CASH OR ITS EQUIV.		CASH OR ITS EQUIV.	
Concessions							
Date of Sale/Time		10/15/2025		08/21/2025		05/12/2025	
Location	GOOD/SUBURBAN	GOOD/SUBURBAN		GOOD/SUBURBAN		GOOD/SUBURBAN	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	12230 Sq.Ft.	9375 Sq.Ft.	114,000	15000 Sq.Ft.	-111,000	16875 Sq.Ft.	-186,000
View	GOLFCOURSE	GOLFCOURSE		GOLFCOURSE		GOLFCOURSE	
Design (Style)	OLD SPANISH	RANCH		OLD SPANISH		OLD SPANISH	
Quality of Construction	CBS/AVERAGE	CBS/AVERAGE		CBS/AVERAGE		CBS/AVERAGE	
Actual Age	100+/- Years	62+/- Years		101+/- Years		100+/- Years	
Condition	AVERAGE/UPDATED	AVERAGE/UPDATED		GOOD/REHABILITATED	-1,200,000	GOOD/REHABILITATED	-1,200,000
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	9 4 3.1	9 4 4	-10,000	9 4 3.1		9 4 3.2	-10,000
Gross Living Area 200.00	3,185 sq. ft.	2,815 sq. ft.	74,000	3,279 sq. ft.	-19,000	5,506 sq. ft.	-464,000
Basement & Finished	0	0		0		0	
Rooms Below Grade							
Functional Utility	AVERAGE/TYPICAL	AVERAGE/TYPICAL		AVERAGE/TYPICAL		AVERAGE/TYPICAL	
Heating/Cooling	FWA/CENTRAL/SPILT	FWA/CENTRAL		FWA/CENTRAL/SPILT		FWA/CENTRAL	
Energy Efficient Items	HIGH EFFICIENCY	HIGH EFFICIENCY		HIGH EFFICIENCY		HIGH EFFICIENCY	
Garage/Carport	1 Car Carport	2 CAR GARAGE	-15,000	2 CAR GRG/ 1 CRPRT	-20,000	2 CAR GRG/2 CRPRT	-25,000
Porch/Patio/Deck	COVERED PATIO	COVERED PATIO		COVERED PATIO		COVERED PATIO	
POOL	POOL	POOL		POOL		POOL	
GUEST QUARTERS	426SF 0/1	NONE	105,000	1260SF 1/1	-167,000	456SF 1/1	
Net Adjustment (Total)		☒ + ☐ -	\$ 268,000	☐ + ☒ -	\$ 1,517,000	☐ + ☒ -	\$ 1,885,000
Adjusted Sale Price		Net Adj. 7.4%		Net Adj. -25.6%		Net Adj. -29.2%	
of Comparables		Gross Adj. 8.8%	\$ 3,868,000	Gross Adj. 25.6%	\$ 4,403,000	Gross Adj. 29.2%	\$ 4,569,900
Summary of Sales Comparison Approach THE COMPARABLES PRESENTED ARE LOCATED IN THE SUBJECT'S MARKET PLACE/AREA AND ARE CONSIDERED GOOD INDICATORS OF MARKET VALUE REFLECTING THE ACTIONS OF BUYERS AND SELLERS. THE "COMPARABLES" ADJUSTED VALUE RANGE BRACKETS BETWEEN \$3,868,000 AND \$4,569,000 STRONGLY SUPPORTING THE SUBJECT'S FINAL OPINION OF MARKET VALUE. WEIGHT IS BEING PLACED TOWARDS THE MID-RANGE OF THE ADJUSTED VALUES. EVERY EFFORT HAS BEEN MADE TO USE COMPARABLES WITH DATES OF SALE NO MORE THAN THREE MONTHS OLD IN ORDER TO PROVIDE THE MOST UPDATED INFORMATION. AT TIMES WE MAY BE LED TO DEVIATE FROM THE ABOVE GUIDELINE AND SUBMIT COMPARABLE SALES WHICH, IN THE OPINION OF THE APPRAISER, ARE GOOD INDICATORS OF PROBABLE MARKET VALUE AND AS SUCH RENDER ADDITIONAL SUPPORT TO THE VALUE DETERMINATION MADE ON THE APPRAISAL REPORT. TWO ADDITIONAL COMPARABLE SALES ARE PRESENTED TO FURTHER ENHANCE/SUPPORT THE SUBJECT'S CURRENT OPINION OF MARKET VALUE. SEE ADDITIONAL COMMENTS, NOTES TO READER.							
COST APPROACH TO VALUE							
Site Value Comments THE SUBJECT'S IMMEDIATE NEIGHBORHOOD, AS WELL AS ITS GENERAL MARKET AREA, IS HIGHLY DEVELOPED - PRIMARILY WITH SINGLE FAMILY RESIDENCES - WITH FEW VACANT LAND SALES AVAILABLE FOR CONSIDERATION. THE OPINION OF SITE VALUE HAS THEREFORE BEEN DERIVED THROUGH THE EXTRACTION METHOD OF SIMILAR SIZED PARCELS WITH SOME CONSIDERATION GIVEN TO ACTIVE LISTINGS OF VACANT PARCELS, ALBEIT LARGER LOTS, CURRENTLY AVAILABLE FOR SALE ON THE LOCAL MLS.							
ESTIMATED ☐ REPRODUCTION OR ☒ REPLACEMENT COST NEW				OPINION OF SITE VALUE..... = \$ 3,000,000			
Source of cost data Building-Cost.net; local contractors; Costs known to appraisers				Dwelling 3,185 Sq. Ft. @ \$ 250.00..... = \$ 796,250			
Quality rating from cost service AVERAGE Effective date of cost data 01/2026				GUEST QUARTERS 426 Sq. Ft. @ \$ 250.00..... = \$ 106,500			
Comments on Cost Approach (gross living area calculations, depreciation, etc.)				CVRD PATIO/POOL 75,000			
Cost approach is based on Marshall & Swift Residential Cost Handbook valuation tables and other costs known to the appraiser (prior experience, local estimates from area contractors). The				Garage/Carport 178 Sq. Ft. @ \$ 50.00..... = \$ 8,900			
approach is applicable to an appraisal report of new construction, but is not necessary to produce a credible opinion of market value as an active market of competing properties exists. Although not				Total Estimate of Cost-New..... = \$ 986,650			
considered to be indicative of the subject's current market value, but is being developed as a				Less Physical Functional External			
supportive measure of value.				Depreciation = \$ (0)			
				Depreciated Cost of Improvements..... = \$ 986,650			
				"As-is" Value of Site Improvements..... = \$ 25,000			
				INDICATED VALUE BY COST APPROACH..... = \$ 4,011,700			
INCOME APPROACH TO VALUE							
Estimated Monthly Market Rent \$ 0.00 X Gross Rent Multiplier 0.00 = \$ 0 Indicated Value by Income Approach							
Summary of Income Approach (including support for market rent and GRM) 0							
Indicated Value by: Sales Comparison Approach \$ Cost Approach (if developed) \$ 4,011,700 Income Approach (if developed) \$ 0							
ALTHOUGH ALL THREE APPROACHES TO VALUE HAVE BEEN CONSIDERED, MOST RELIANCE IS PLACED ON SALES COMPARISON APPROACH - WHICH BEST ILLUSTRATES CURRENT MARKET TRENDS AND THE INTENTIONS OF BUYERS/SELLERS. THE COST APPROACH IS CONSIDERED UNRELIABLE AND NOT ADEQUATE IN DETERMINING MARKET VALUE DUE TO LIMITED LAND SALES, SUBJECTIVE DEPRECIATION CALCULATIONS, AND/OR REPLACEMENTS COSTS FAR EXCEEDING COMPARABLE SALES. THE INCOME APPROACH DOES NOT APPLY.							
This appraisal is made ☒ "as is," ☐ subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, ☐ subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed ☐ subject to the following:							
Based on the scope of work, assumptions, limiting conditions and appraiser's certification, my (our) opinion of the defined value of the real property that is the subject of this report is \$ 4,300,000 as of 11/12/2025, which is the effective date of this appraisal.							

Residential Appraisal Report

File No. 06260001

FEATURE	SUBJECT	COMPARABLE SALE NO. 4		COMPARABLE SALE NO. 5		COMPARABLE SALE NO. 6	
4128 PINTA COURT		635 N GREENWAY DRIVE		4600 SANTA MARIA STREET			
Address	CORAL GABLES, FL 33146-1119	CORAL GABLES, FL 33134-4827		CORAL GABLES, FL 33146-1133			
Proximity to Subject		1.44 miles NE		0.26 miles SE			
Sale Price	\$	\$ 5,500,000		\$ 4,100,000		\$	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 1,116.07 sq. ft.		\$ 939.29 sq. ft.		\$ 0.00 sq. ft.	
Data Source(s)		COTALITY/SEFMLS/REALTOR		COTALITY/SEFMLS/REALTOR			
Verification Source(s)		MIAMIDADE.GOV/WARRANTY DEED		MIAMIDADE.GOV/WARRANTY DEED			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing		CASH OR ITS EQUIV.		CONVENTIONAL			
Concessions							
Date of Sale/Time		12/02/2024		07/12/2024			
Location	GOOD/SUBURBAN	GOOD/SUBURBAN		GOOD/SUBURBAN			
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple			
Site	12230 Sq.Ft.	16400 Sq.Ft.	-167,000	10000 Sq.Ft.	89,000		
View	GOLFCOURSE	GOLFCOURSE		GOLFCOURSE			
Design (Style)	OLD SPANISH	OLD SPANISH		GEORGIAN			
Quality of Construction	CBS/AVERAGE	CBS/AVERAGE		CBS/AVERAGE			
Actual Age	100+/- Years	98+/- Years		73+/- Years			
Condition	AVERAGE/UPDATED	AVERAGE/RENOVATED	-600,000	AVERAGE	300,000		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	9 4 3.1	9 4 4.1	-20,000	10 5 5	-30,000		
Gross Living Area 200.00	3,185 sq. ft.	4,928 sq. ft.	-349,000	4,365 sq. ft.	-236,000	sq. ft.	
Basement & Finished	0	0		0			
Rooms Below Grade							
Functional Utility	AVERAGE/TYPICAL	AVERAGE/TYPICAL		AVERAGE/TYPICAL			
Heating/Cooling	FWA/CENTRAL/SPILT	FWA/CENTRAL/SPILT		FWA/CENTRAL/SPILT			
Energy Efficient Items	HIGH EFFICIENCY	HIGH EFFICIENCY		HIGH EFFICIENCY			
Garage/Carport	1 Car Carport	2 CAR GRG/1CRPRT	-20,000	2 CAR GARAGE	-15,000		
Porch/Patio/Deck	COVERED PATIO	COVERED PATIO		COVERED PATIO			
POOL	POOL	POOL		POOL			
GUEST QUARTERS	426SF 0/1	588SF 2/1	-32,000	NONE	105,000		
Net Adjustment (Total)		☐ + ☒ -	\$ 1,188,000	☒ + ☐ -	\$ 213,000	☒ + ☐ -	\$ 0
Adjusted Sale Price		Net Adj. -21.6%		Net Adj. 5.2%		Net Adj. 0.0%	
of Comparables		Gross Adj. 21.6%	\$ 4,312,000	Gross Adj. 18.9%	\$ 4,313,000	Gross Adj. 0.0%	\$ 0
Summary of Sales Comparison Approach TWO ADDITIONAL COMPARABLE SALES #4, #5 ARE PRESENTED TO SUPPORT THE SUBJECT'S CURRENT OPINION OF MARKET VALUE.							
EXPOSURE TIME IS A "RETROSPECTIVE" OPINION, LOOKING BACK (FROM THE EFFECTIVE DATE) TO THE BEGINNING OF THE "HYPOTHETICAL" PROCESS OF SELLING THE ASSET, SO THAT THE SALE WOULD HAVE BEEN CONSUMMATED ON THE "EFFECTIVE DATE" OF THE APPRAISAL.							
NOTWITHSTANDING ANYTHING TO THE CONTRARY, THIS APPRAISAL REPORT IS NOT INTENDED TO SUBSTITUTE FOR A HOME INSPECTION. TO THAT END, NEITHER THE APPRAISER, NOR THIS REPORT, WARRANTS ANYTHING HAVING TO DO WITH THE PRESENCE (OR LACK THEREOF) OF DEFECTIVE DRYWALL, MOLD, AND/OR FUNGUS. A REPORT GENERATED BY STATE LICENSED PROFESSIONAL IS RECOMMENDED. NEITHER THE APPRAISER, NOR THE CONTENTS OF THIS REPORT, IS TO BE RELIED UPON FOR ANYTHING OTHER THAN TO PROVIDE AN OPINION OF VALUE FOR RESIDENTIAL REAL ESTATE, AS OF THE DATE OF THE REPORT. FURTHER, THE PUBLIC RECORDS HAVE BEEN SEARCHED FOR INFORMATION HAVING TO DO WITH THE GENERAL INFORMATION AND SALES ACTIVITY, AND AS SUCH- THIS REPORT IS NOT INTENDED TO BE RELIED UPON AS A TITLE SEARCH OR EXAMINATION.							

Scope of Work, Assumptions and Limiting Conditions

Scope of work is defined in the Uniform Standards of Professional Appraisal Practice as "the type and extent of research and analyses in an assignment." In short, scope of work is simply what the appraiser did and did not do during the course of the assignment. It includes, but is not limited to: the extent to which the property is identified and inspected, the type and extent of data researched, the type and extent of analyses applied to arrive at opinions or conclusions.

The scope of this appraisal and ensuing discussion in this report are specific to the needs of the client, other identified intended users and to the intended use of the report. This report was prepared for the sole and exclusive use of the client and other identified intended users for the identified intended use and its use by any other parties is prohibited. The appraiser is not responsible for unauthorized use of the report.

The appraiser's certification appearing in this appraisal report is subject to the following conditions and to such other specific conditions as are set forth by the appraiser in the report. All extraordinary assumptions and hypothetical conditions are stated in the report and might have affected the assignment results.

1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.
2. Any sketch in this report may show approximate dimensions and is included only to assist the reader in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made thereto.
4. Neither all, nor any part of the content of this report, copy or other media thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client and other intended users as identified in this report, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent of the appraiser.
5. The appraiser will not disclose the contents of this appraisal report unless required by applicable law or as specified in the Uniform Standards of Professional Appraisal Practice.
6. Information, estimates, and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the appraiser is assumed by the appraiser.
7. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering or testing, which might be required to discover such factors. This appraisal is not an environmental assessment of the property and should not be considered as such.
8. The appraiser specializes in the valuation of real property and is not a home inspector, building contractor, structural engineer, or similar expert, unless otherwise noted. The appraiser did not conduct the intensive type of field observations of the kind intended to seek and discover property defects. The viewing of the property and any improvements is for purposes of developing an opinion of the defined value of the property, given the intended use of this assignment. Statements regarding condition are based on surface observations only. The appraiser claims no special expertise regarding issues including, but not limited to: foundation settlement, basement moisture problems, wood destroying (or other) insects, pest infestation, radon gas, lead based paint, mold or environmental issues. Unless otherwise indicated, mechanical systems were not activated or tested.

This appraisal report should not be used to disclose the condition of the property as it relates to the presence/absence of defects. The client is invited and encouraged to employ qualified experts to inspect and address areas of concern. If negative conditions are discovered, the opinion of value may be affected.

Unless otherwise noted, the appraiser assumes the components that constitute the subject property improvement(s) are fundamentally sound and in working order.

Any viewing of the property by the appraiser was limited to readily observable areas. Unless otherwise noted, attics and crawl space areas were not accessed. The appraiser did not move furniture, floor coverings or other items that may restrict the viewing of the property.

9. Appraisals involving hypothetical conditions related to completion of new construction, repairs or alteration are based on the assumption that such completion, alteration or repairs will be competently performed.

10. Unless the intended use of this appraisal specifically includes issues of property insurance coverage, this appraisal should not be used for such purposes. Reproduction or Replacement cost figures used in the cost approach are for valuation purposes only, given the intended use of the assignment. The Definition of Value used in this assignment is unlikely to be consistent with the definition of Insurable Value for property insurance coverage/use.

11. The ACI General Purpose Appraisal Report (GPAR™) is not intended for use in transactions that require a Fannie Mae 1004/Freddie Mac 70 form, also known as the Uniform Residential Appraisal Report (URAR).

Additional Comments Related To Scope Of Work, Assumptions and Limiting Conditions

Residential Appraisal Report

File No. 06260001

Appraiser's Certification

The appraiser(s) certifies that, to the best of the appraiser's knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are the appraiser's personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise stated, the appraiser has no present or prospective interest in the property that is the subject of this report and has no personal interest with respect to the parties involved.
4. The appraiser has no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. The appraiser's engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. The appraiser's compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
7. The appraiser's analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
8. Unless otherwise noted, the appraiser has made a personal inspection of the property that is the subject of this report.
9. Unless noted below, no one provided significant real property appraisal assistance to the appraiser signing this certification. Significant real property appraisal assistance provided by:

Additional Certifications:

Definition of Value: ☒ Market Value ☐ Other Value: _____
Source of Definition: _____

ADDRESS OF THE PROPERTY APPRAISED:

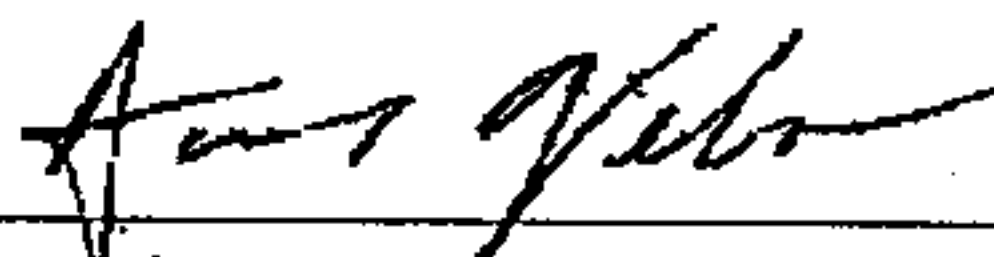
4128 PINTA COURT

CORAL GABLES, FL 33146-1119

EFFECTIVE DATE OF THE APPRAISAL: 11/12/2025

APPRAISED VALUE OF THE SUBJECT PROPERTY \$ 4,300,000

APPRAISER

Signature: 

Name: JAVIER M. VELOSO

State Certification # CERT RES RD6841

or License #

or Other (describe): _____ State #: _____

State: FL

Expiration Date of Certification or License: 11/30/2026

Date of Signature and Report: 06/07/2026

Date of Property Viewing: 06/07/2026

Degree of property viewing:

☒ Interior and Exterior ☐ Exterior Only ☐ Did not personally view

SUPERVISORY APPRAISER

Signature: _____

Name: _____

State Certification # _____

or License # _____

State: _____

Expiration Date of Certification or License: _____

Date of Signature: _____

Date of Property Viewing: _____

Degree of property viewing:

☐ Interior and Exterior ☐ Exterior Only ☐ Did not personally view

USPAP ADDENDUM

File No. 06260001

Borrower: _____			
Property Address: 4128 PINTA COURT			
City: CORAL GABLES	County: MIAMI-DADE	State: FL	Zip Code: 33146-1119
Lender: MAGDALENA DE GASPERI			

APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:

- ☒ **Appraisal Report** A written report prepared under Standards Rule 2-2(a).
- ☐ **Restricted Appraisal Report** A written report prepared under Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 3 TO 6 MONTHS

EXPOSURED TIME: UNDER CURRENT MARKET CONDITIONS, THE REASONABLE EXPOSURE TIME FOR THE SUBJECT PROPERTY IS APPROXIMATELY (3 TO 6 MONTHS). THIS IS BASED ON THE ANALYSES OF CURRENT MARKET TRENDS IN THE GENERAL AREA AND TAKES INTO ACCOUNT THE SIZE, CONDITION AND PRICE RANGE OF THE SUBJECT PROPERTY AND SURROUNDING AREA. IT PRESUPPOSES THAT THE LISTED PRICE WOULD BE AT OR NEAR THE APPRAISED VALUE. IT ALSO ASSUMES AGGRESSIVE PROFESSIONAL MARKETING BY REPUTABLE LOCAL REAL ESTATE OFFICES.

Additional Certifications

- ☒ I have performed **NO** services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- ☐ I **HAVE** performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

Additional Comments

APPRAISER:

Signature: 

Name: JAVIER M. VELOSO

Date Signed: 08/07/2026

State Certification #: CERT RES RD6841

or State License #: _____

or Other (describe): _____ State #: _____

State: FL

Expiration Date of Certification or License: 11/30/2026

Effective Date of Appraisal: November 12, 2025

SUPERVISORY APPRAISER (only if required):

Signature: _____

Name: _____

Date Signed: _____

State Certification #: _____

or State License #: _____

State: _____

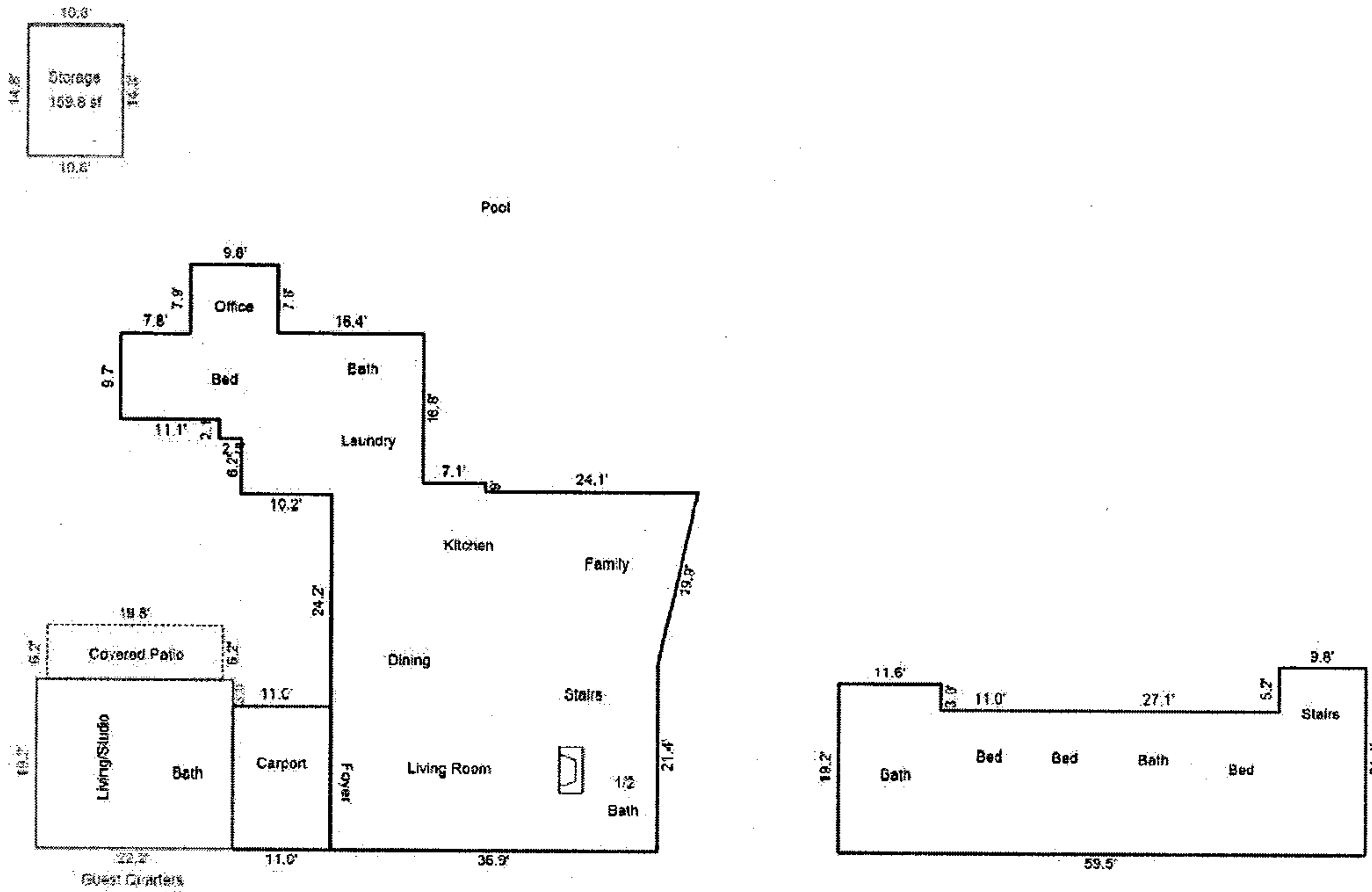
Expiration Date of Certification or License: _____

Supervisory Appraiser inspection of Subject Property:

☐ Did Not ☐ Exterior-only from street ☐ Interior and Exterior

FLOORPLAN SKETCH

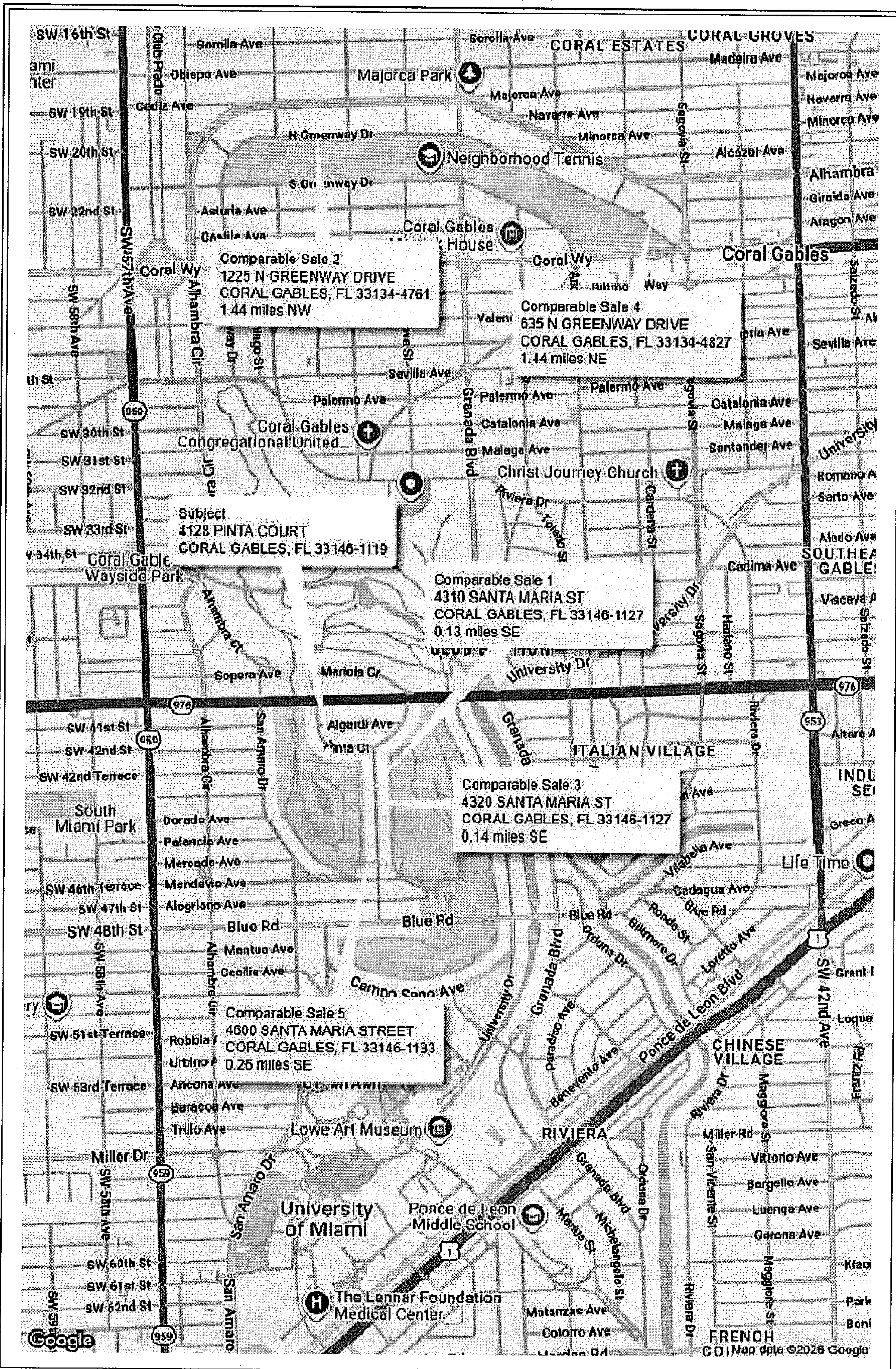
Client: MAGDALENA DE GASPERI	File No.: 06260001
Property Address: 4128 PINTA COURT	Case No.:
City: CORAL GABLES	State: FL Zip: 33146-1119



Sketch by ApexSketch

AREA CALCULATIONS SUMMARY						AREA CALCULATIONS BREAKDOWN				
Code	Description	Factor	Net Size	Perimeter	Net Totals	Name	Base x	Height x	Width =	Area
GLA1	First Floor	1.0	2134.9	259.0	2134.9	First Floor		17.6 x	9.7 =	170.7
GLA2	Second Floor	1.0	1049.7	167.8	1049.7			6.5 x	2.1 =	13.7
GAR	Carport	1.0	178.2	54.4	178.2			9.8 x	7.9 =	77.4
OTH	Guest Quarters	1.0	426.2	82.8				6.2 x	4.0 =	24.8
	Storage	1.0	159.8	51.2	586.1			18.1 x	16.4 =	296.8
P/P	Covered Patio	1.0	122.8	52.0	122.8			24.2 x	10.2 =	246.8
								25.5 x	7.1 =	181.1
								17.3 x	16.2 =	280.3
								40.8 x	19.6 =	799.7
						Second Floor	0.5 x	19.9 x	4.4 =	43.7
								36.9 x	16.2 =	597.8
								22.6 x	16.2 =	366.1
								9.8 x	5.2 =	51.0
								11.6 x	3.0 =	34.8
	Net LIVABLE	cnt	2	(rounded)	3,185	14 total items			(rounded)	3,185

File No.: 06260001
Case No.:
Zip: 33146-1119



SUBJECT PROPERTY PHOTO ADDENDUM

Client: MAGDALENA DE GASPERI

File No.: 06260001

Property Address: 4128 PINTA COURT

Case No.:

City: CORAL GABLES

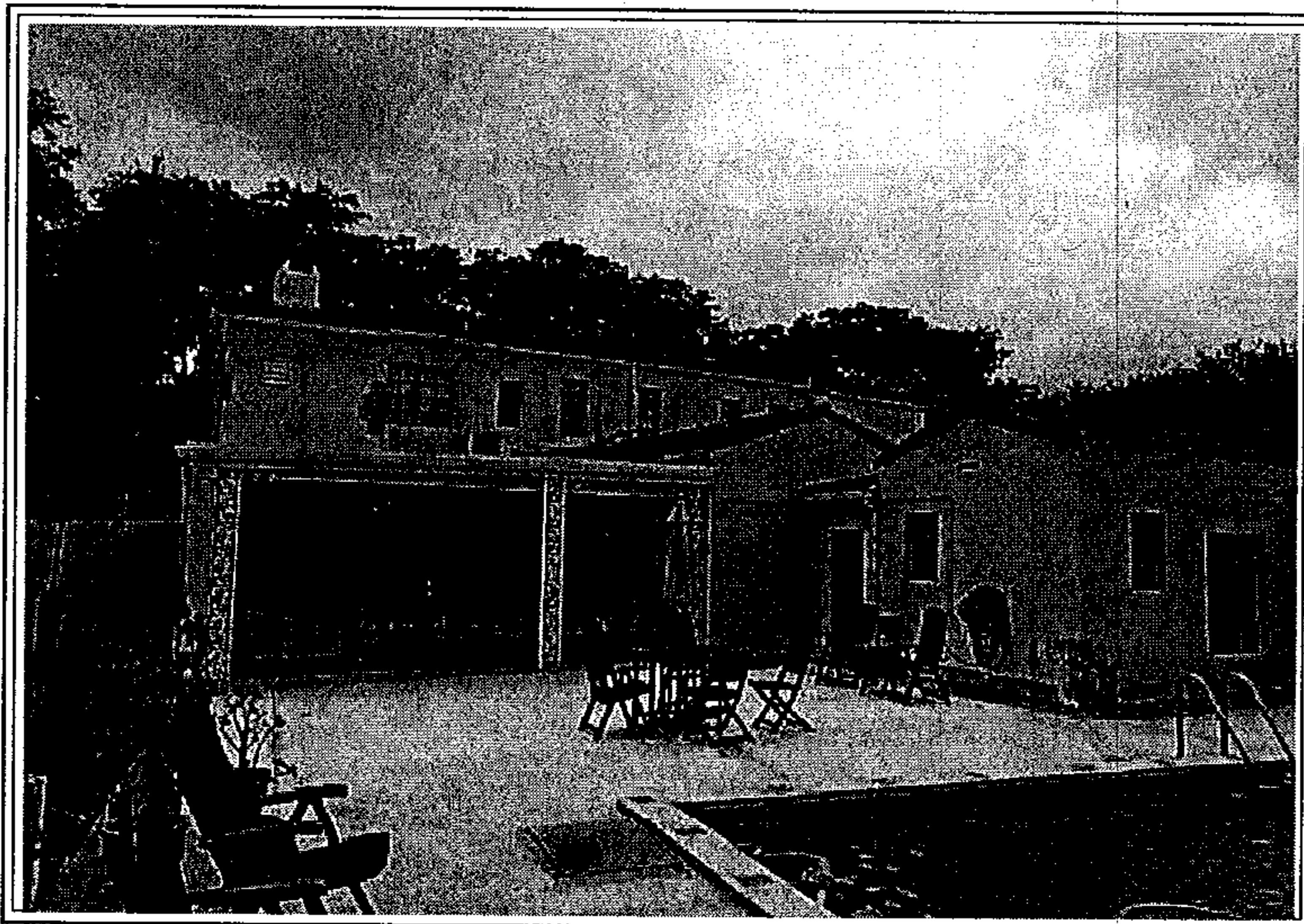
State: FL

Zip: 33146-1119

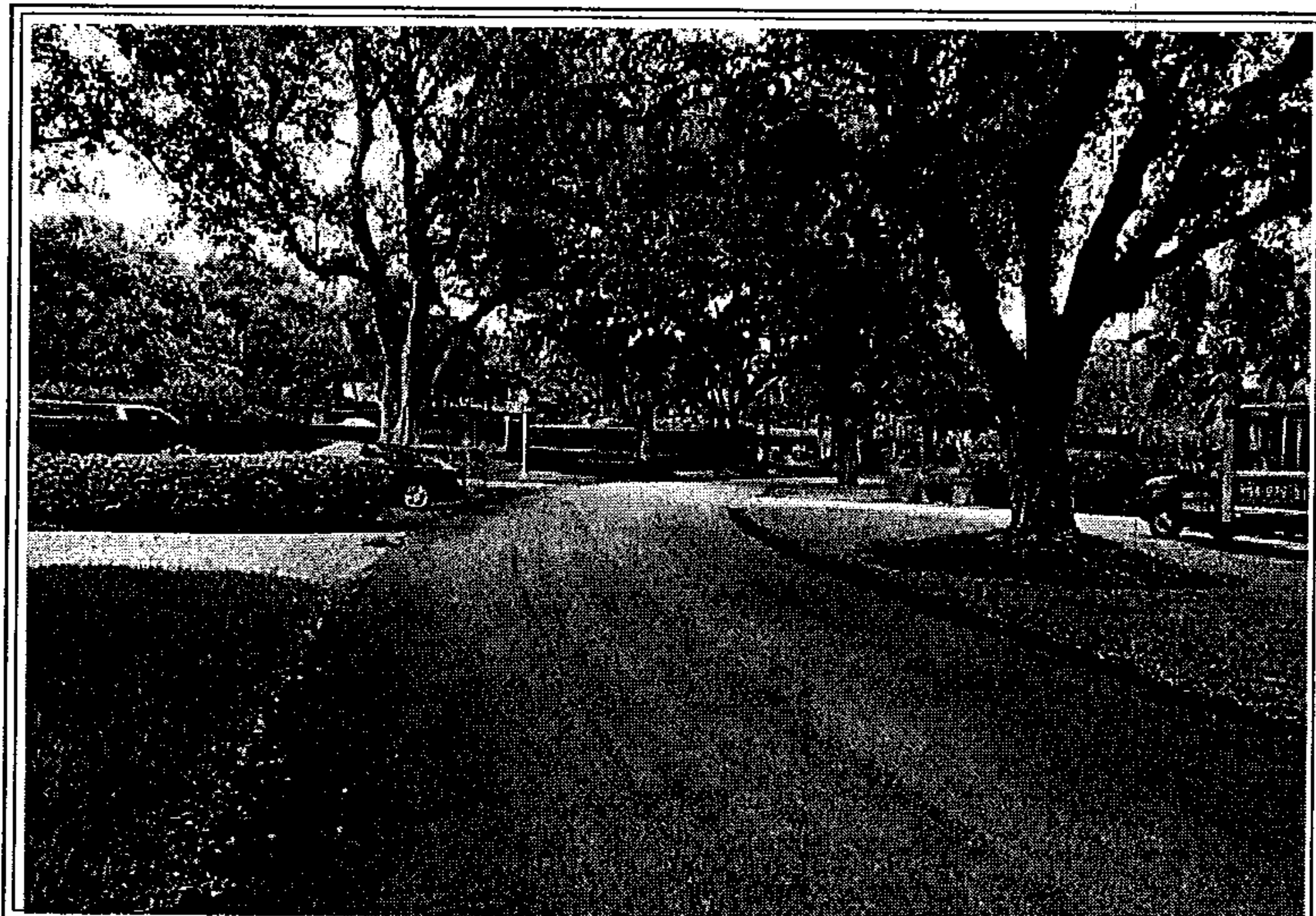


FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: November 12, 2025
Appraised Value: \$ 4,300,000



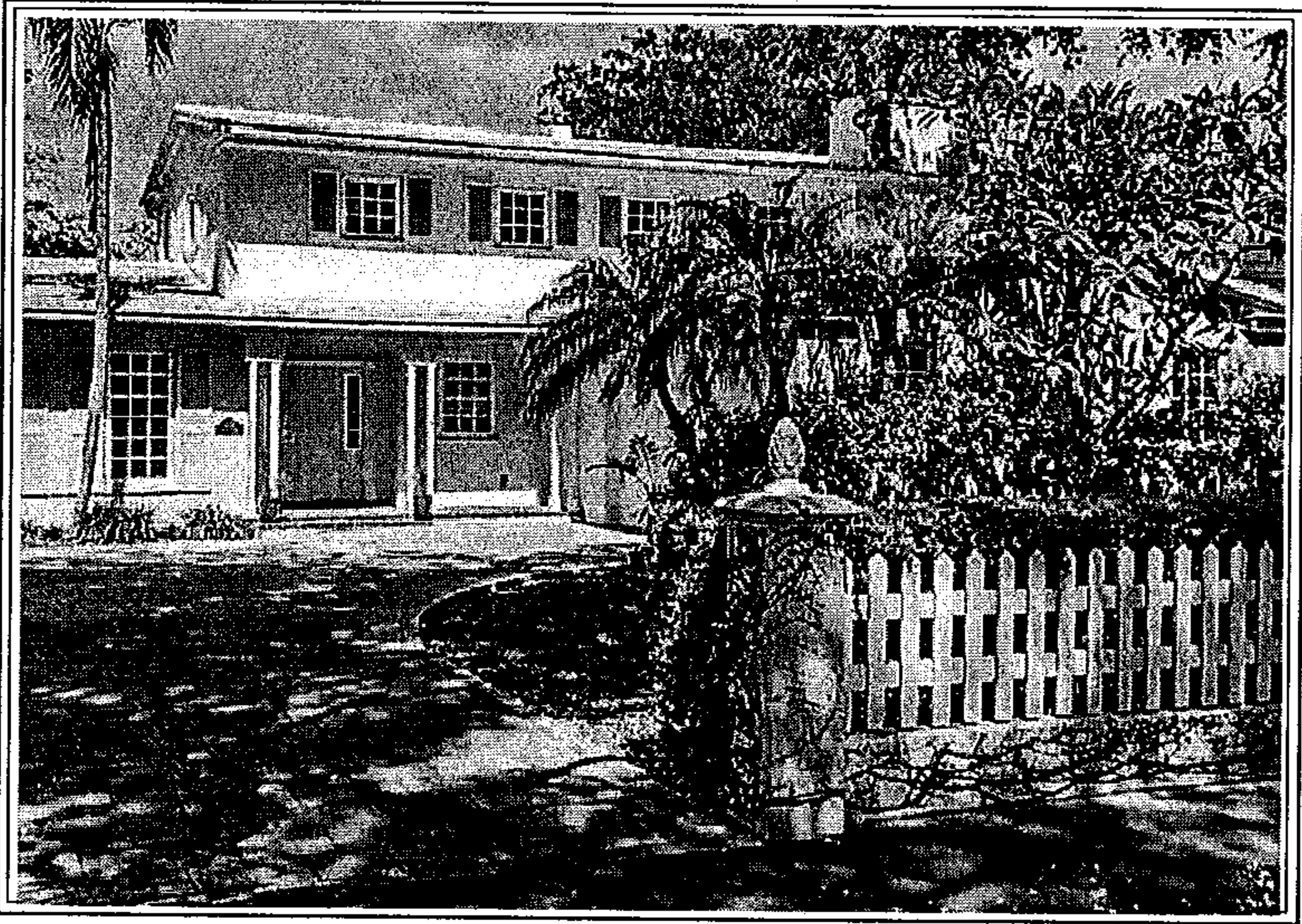
REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

COMPARABLE PROPERTY PHOTO ADDENDUM

Client: MAGDALENA DE GASPERI	File No.: 06260001
Property Address: 4128 PINTA COURT	Case No.:
City: CORAL GABLES	State: FL Zip: 33146-1119



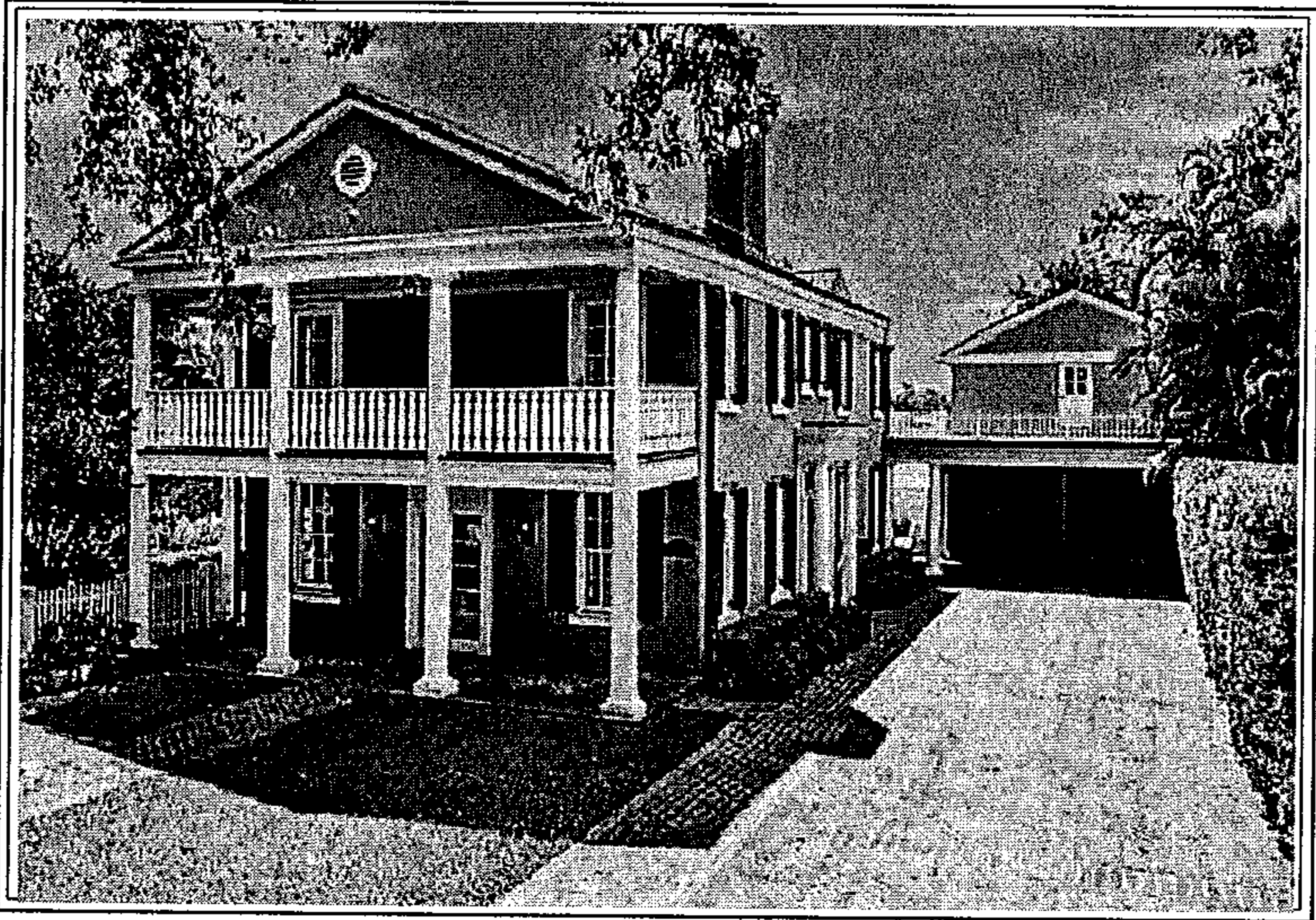
COMPARABLE SALE #1

4310 SANTA MARIA ST
CORAL GABLES, FL 33146-1127
Sale Date: 10/15/2025
Sale Price: \$ 3,600,000



COMPARABLE SALE #2

1225 N GREENWAY DRIVE
CORAL GABLES, FL 33134-4761
Sale Date: 08/21/2025
Sale Price: \$ 5,920,000

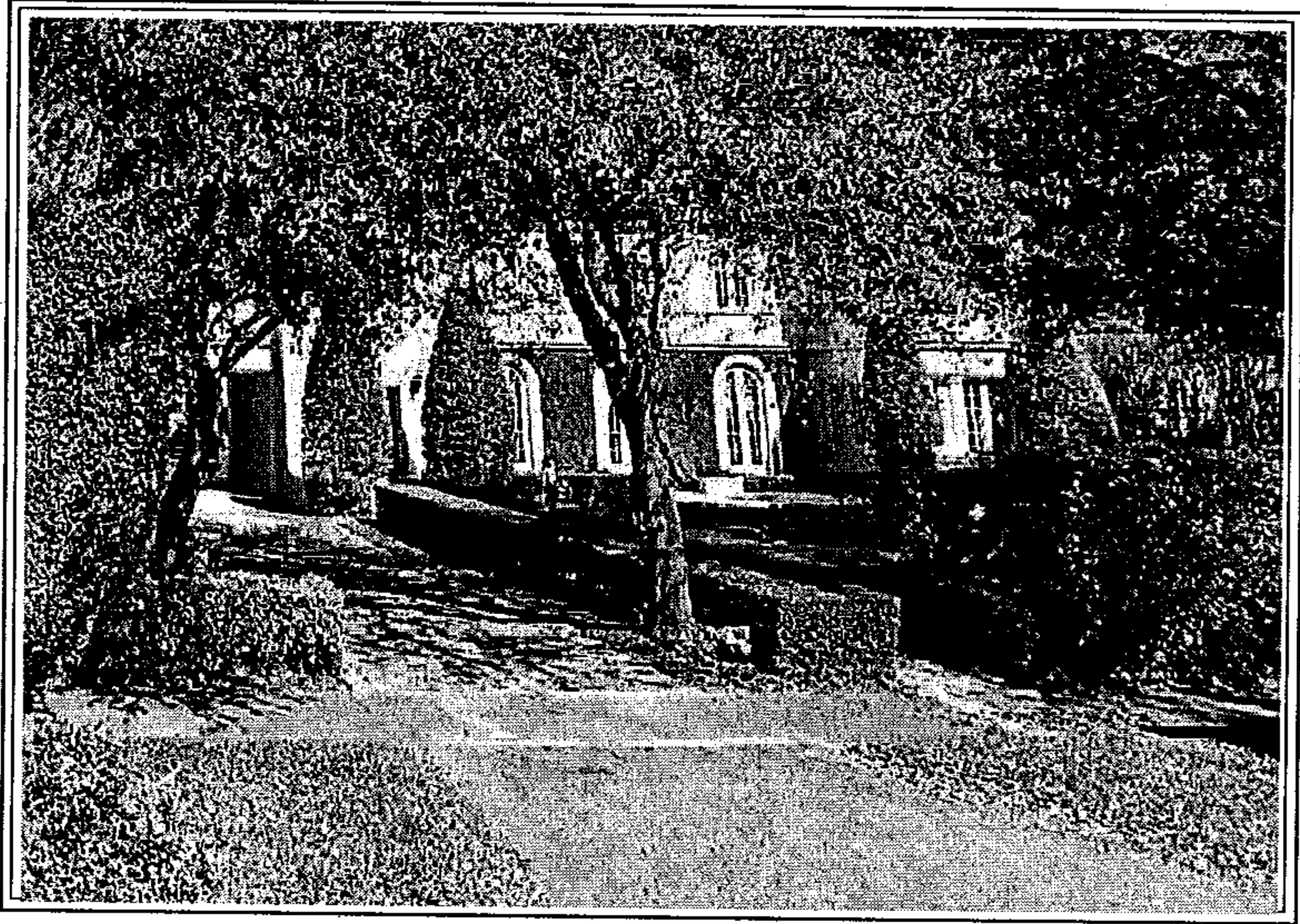


COMPARABLE SALE #3

4320 SANTA MARIA ST
CORAL GABLES, FL 33146-1127
Sale Date: 05/12/2025
Sale Price: \$ 6,454,900

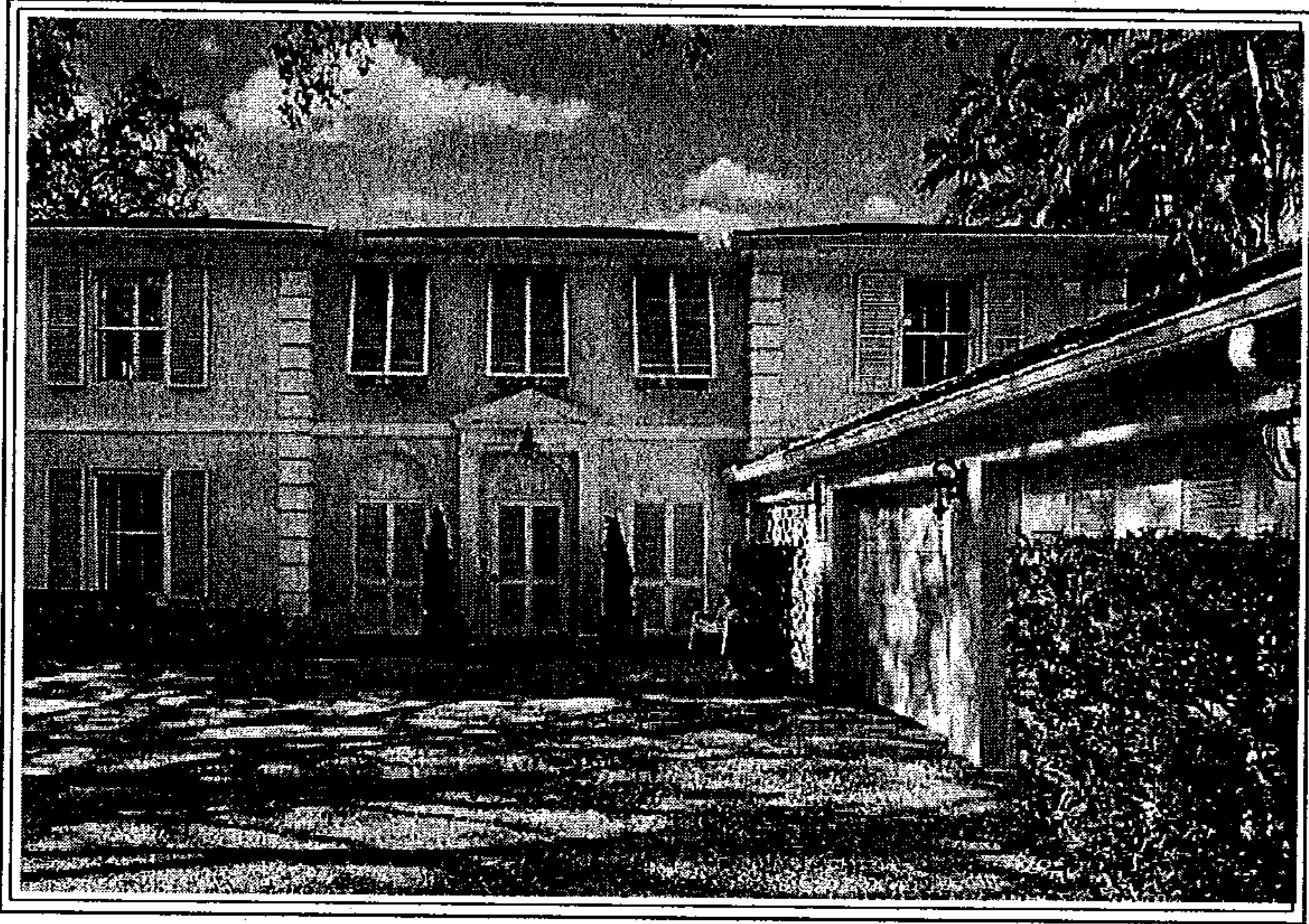
COMPARABLE PROPERTY PHOTO ADDENDUM

Client: MAGDALENA DE GASPERI	File No.: 06260001
Property Address: 4128 PINTA COURT	Case No.:
City: CORAL GABLES	State: FL Zip: 33146-1119



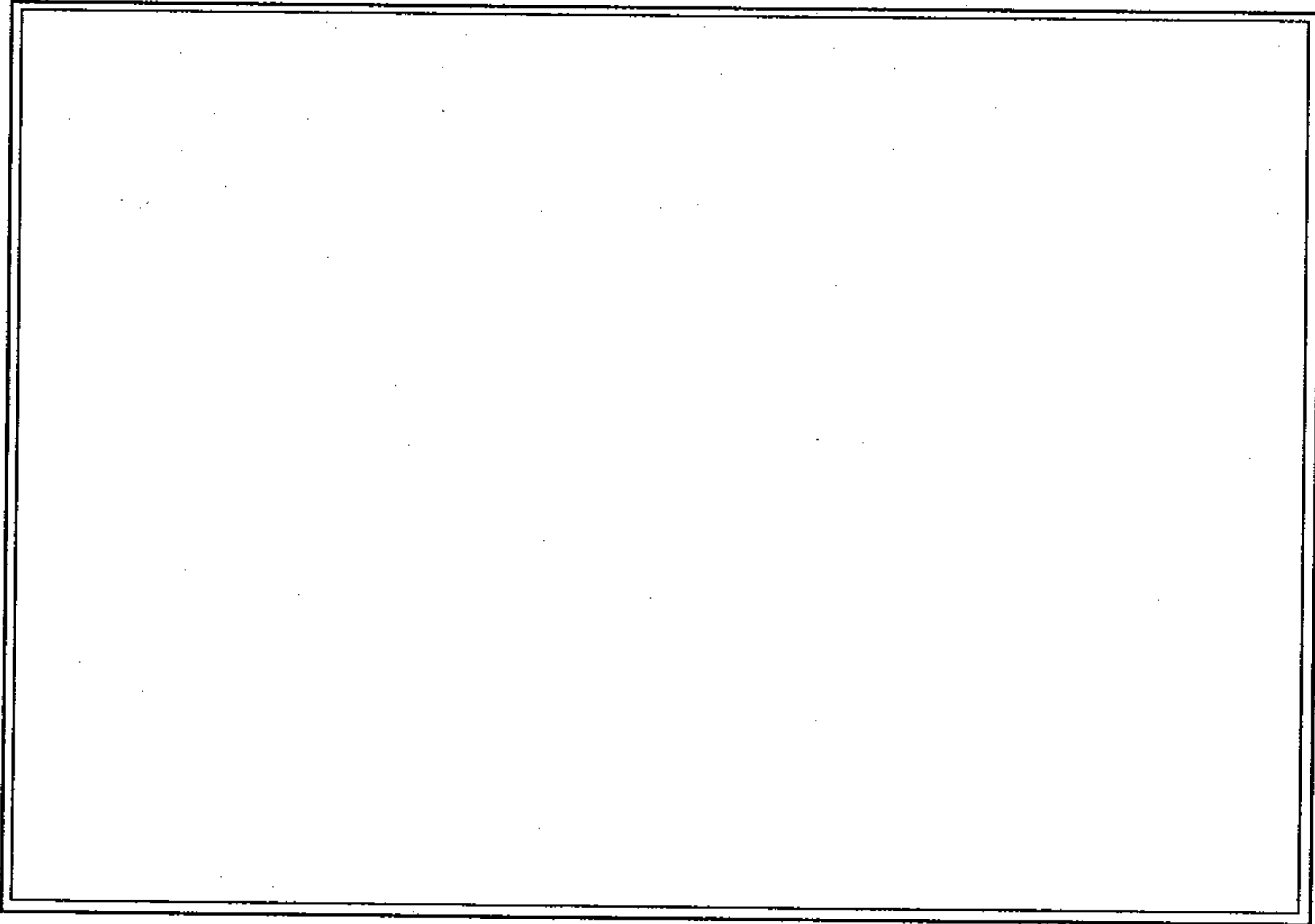
COMPARABLE SALE #4

635 N GREENWAY DRIVE
CORAL GABLES, FL 33134-4827
Sale Date: 12/02/2024
Sale Price: \$ 5,500,000



COMPARABLE SALE #5

4600 SANTA MARIA STREET
CORAL GABLES, FL 33146-1133
Sale Date: 07/12/2024
Sale Price: \$ 4,100,000



COMPARABLE SALE #6

Sale Date:
Sale Price: \$

Client: MAGDALENA DE GASPERI
Property Address: 4128 PINTA COURT
City: CORAL GABLES

File No.: 06260001

Case No.:

State: FL

Zip: 33146-1119



Ron DeSantis, Governor

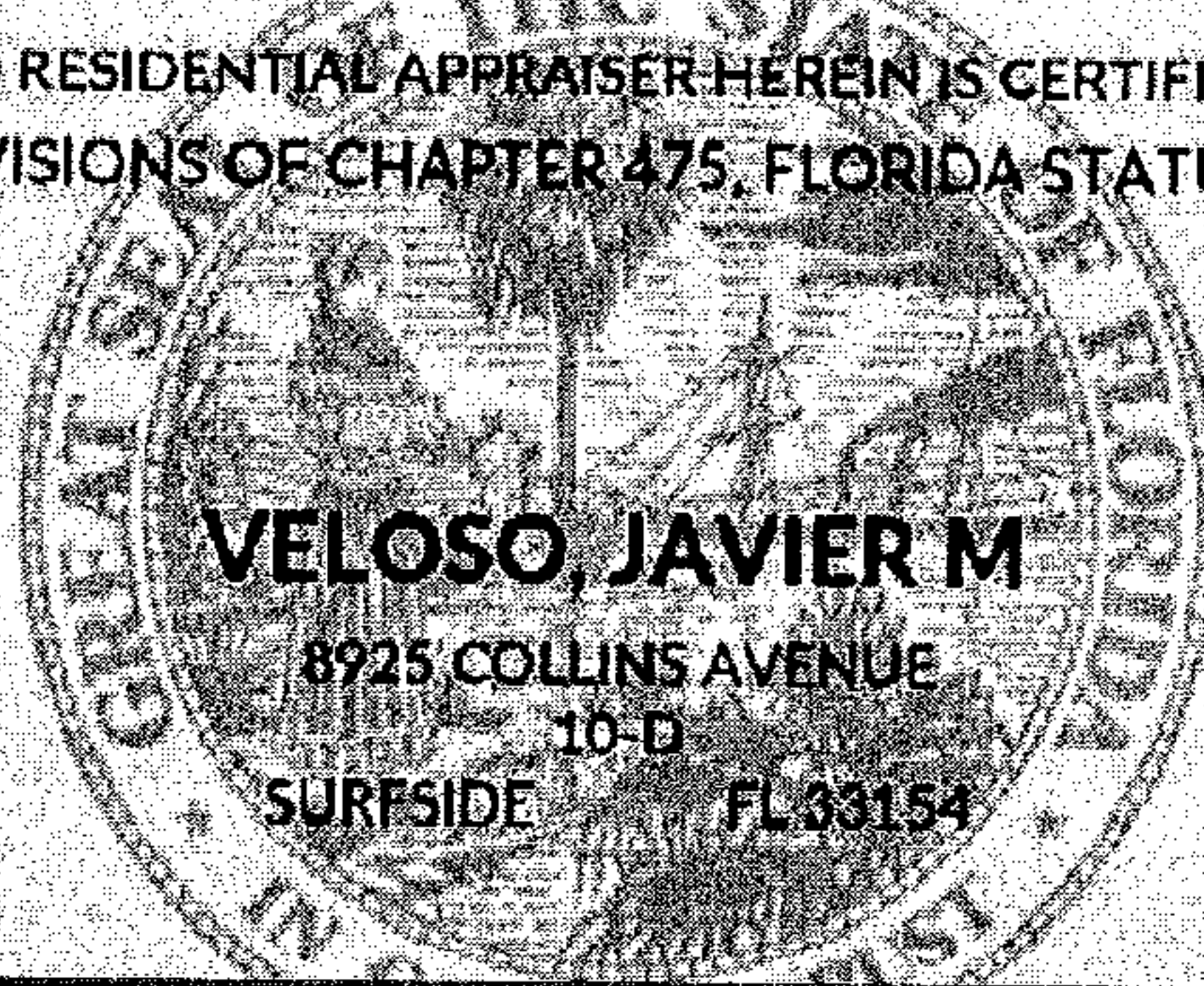
Melanie S. Griffin, Secretary



STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

THE CERTIFIED RESIDENTIAL APPRAISER HEREIN IS CERTIFIED UNDER THE
PROVISIONS OF CHAPTER 475, FLORIDA STATUTES



VELOSO, JAVIER M

8925 COLLINS AVENUE

10-D

SURFSIDE

FL 33154

LICENSE NUMBER: RD6841

EXPIRATION DATE: NOVEMBER 30, 2026

Always verify licenses online at MyFloridaLicense.com

ISSUED: 10/29/2024

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